(b) 126 specified life saving drugs covered in List 4 of notification No. 21/2002-Customs dated 1-3-2002 are fully exempted from all customs duties. In this year's budget, 13 new drugs have been added to the 88 drugs covered in List 3 of the said notification which attract a nominal rate of 5% basic customs duty. All these drugs have also been completely exempted from countervailing duty by way of exemption from excise duty.

A number of security related imports are exempted vide notification No. 39/96-Customs dated 23-7-1996 which is amended from time to time to include additional items as per requirement of various security related agencies.

Non-utilisation of World Bank Loan by Maharashtra

4086. SHRI SATISH PRADHAN : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether it is a fact that Maharashtra Government has not utilised World Bank Loans given for the purpose of health, education, roads etc.;

(b) if so, what are the reasons for not utilising the World Bank's Loan by State Government of Maharashtra; and

(c) whether it is also a fact that because of this World Bank is not giving further loan to the Government of Maharashtra ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL) : (a) No, Sir.

(b) and (c) Does not arise. Maharashtra Rural Water Supply and Sanitation Project, is currently under preparation for World Bank funding.

Task Force on Creditors Right

4087. PROF. M. SANKARALINGAM : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether Government was considering last year for setting up a task force on Creditors Right;

(b) if so, the details thereof; and

(c) how would the task force help the creditors ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL) : (a) to (c) No

Task Force has been set up by the Government. However, based on the recommendation of a Working Group, the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has been enacted. The Act has empowered the Banks and Financial Institutions to take possession of the secured assets of defaulters without Intervention of the Courts.

Payment of interest on debts

4088. SHRI SURESH PACHOURI : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether half of the revenue receipts are used for payment of interest on debts;

(b) if so, the details thereof; and

(c) the steps taken by Government to reduce debt burden ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANAND RAO VITHOBA ADSUL) :(a) and (b) Payment of interest as percentage of revenue receipts is estimated to decline from 49% in 2002-03 (RE) to 48.5% in 2003-04 (BE).

(c) Government has been following a comprehensive strategy to increase revenue receipts and achieve moderation in growth of expenditure so as to reduce debt burden.

Reduction in customs duty on imported wine

4089. SHRI SURESH PACHOURI : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether Government in the Union Budget for 2003-2004 has reduced customs duty on imported wine whereas excise duty on edible oil has been increased; and

(b) if so, the rationale behind such a move ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN) : (a) In the budget for 2003-04, basic customs duty on wine has not been changed. However,